



Ohio Revised Code

Section 4928.2314 Exemption from taxes and other charges.

Effective: September 10, 2012

Legislation: Senate Bill 315 - 129th General Assembly

(A) The transfer and ownership of phase-in-recovery property and the imposition, charging, collection, and receipt of phase-in-recovery revenues under sections 4928.231 to 4928.2317 of the Revised Code are exempt from all taxes and similar charges imposed by the state or any county, municipal corporation, school district, local authority, or other subdivision.

(B) Phase-in-recovery bonds issued under a final financing order shall not constitute a debt or a pledge of the faith and credit or taxing power of this state or of any county, municipal corporation, or any other political subdivision of this state. Bondholders shall have no right to have taxes levied by this state or the taxing authority of any county, municipal corporation, or any other political subdivision of this state for the payment of the principal of or interest on the bonds. The issuance of phase-in-recovery bonds does not, directly, indirectly, or contingently, obligate this state or any county, municipal corporation, or political subdivision of this state to levy any tax or make any appropriation for payment of the principal of or interest on the bonds.

(C) Nothing in this section prohibits the levy of the tax imposed under Chapter 5751. of the Revised Code.
